SHARON BAPTIST BOARD OF DIRECTORS, INC.

1925 BATHGATE AVENUE
BRONX, NEW YORK 10457
TEL (718) 466-1604

FINANCIAL STATEMENTS WITH SUPPLEMENTAL SCHEDULES

BUDGET PERIOD: JULY 1, 2019 TO JUNE 30, 2020

AUDIT PERIOD: - JULY 1, 2019 TO JUNE 30, 2020

STARTING DATE OF AUDIT: DECEMBER 9, 2020

ENDING DATE OF AUDIT: MAY 18, 2021

ALLAN S. JOSEPH
CERTIFIED PUBLIC ACCOUNTANTS
5 HANOVER SQUARE, SUITE 1902
NEW YORK, NY 10004

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ASJ

ALLAN S. JOSEPH, CPA

Certified Public Accountants
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Independent Auditors' Report

Board of Directors
Sharon Baptist Board of Directors, Inc.
1925 Bathgate Avenue
Bronx, New York 10457

Attention: Board of Directors,

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Sharon Baptist Board of Directors, Inc., (a nonprofit organization) which comprise the consolidated statement of financial position as of June 30, 2020 and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud and error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Sharon Baptist Board of Directors, Inc. as of June 30, 2020, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The schedule of functional expenses on page 17 is presented for the purpose of additional analysis and is not a required part of the consolidated financial statement. The accompanying Schedule of Expenditures of Federal Awards on page 18 as required by the Title 2 U.S. Code of federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlining accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2021, on our consideration of Sharon Baptist Board of Directors, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is sole to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of Sharon Baptist Board of Directors, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standard* in considering Sharon Baptist Board of Directors, Inc.'s internal control over financial reporting and compliance.

Allan S. Joseph

Allan S. Joseph
Certified Public Accountants
5 Hanover Square, Suite 1902
New York, New York, 10004
May 18, 2021

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2020

ASSETS

		WITHOUT DONOR RESTRICTIOND		
		GOVERNMENT	NON-GOVERNMENT	TOTAL
CURRENT ASSETS				
CASH and CASH EQUIVALENTS (Note 2)	$	152,356 $	109,240 $	261,596
GRANT RECEIVABLE (Note 3)		477,600	-	477,600
DUE FROM SADLER (Note 4)		-	82,000	82,000
INTER PROGRAM RECEIVABLE (Note 5)		15,595	21,092	36,687
TOTAL CURRENT ASSETS	$	645,551 $	212,332 $	857,883
PROPERTY, PLANT and EQUIPMENT				
LAND	$	- $	340,000 $	340,000
BUILDING AND IMPROVEMENTS		-	5,341,627	5,341,627
ACCUMULATED DEPRECIATION		-	(2,275,494)	(2,275,494)
TOTAL PROPERTY, PLANT and EQUIPMENT (Note 6)	$	- $	3,406,133 $	3,406,133
TOTAL ASSETS	$	645,551 $	3,618,465 $	4,264,016
LIABILITIES AND NET ASSETS				
LIABILITIES				
ACCOUNTS PAYABLE (Note 7)	$	17,988 $	- $	17,988
DEFERRED REVENUE (Note 8)		102,082	-	102,082
OTHER PAYABLE (Note 9)		1,264	-	1,264
INTER PROGRAM PAYABLE (Note 5)		25,303	11,384	36,687
TOTAL LIABILITIES	$	146,637 $	11,384 $	158,021
NET ASSETS				
WITHOUT DONOR RESTRICTIONS (Note 10)	$	498,914 $	3,607,081 $	4,105,995
TOTAL NET ASSETS (Note 10)	$	498,914 $	3,607,081 $	4,105,995
TOTAL LIABILITIES AND NET ASSETS	$	645,551 $	3,618,465 $	4,264,016

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF ACTIVITIES
JUNE 30, 2020

		GOVERNMENT		NON-GOVERNMENT	TOTAL
PUBLIC SUPPORT AND REVENUE					
Government Grants and Contracts					
NYC DOE - Early Learn	$	2,073,296	$	- $	2,073,296
USDA/CACFP		235,084		-	235,084
HHS - HEAD START		4,074,234		-	4,074,234
Total Government Grants and Contracts		6,382,614		-	6,382,614
In-Kind		-		802,920	802,920
Parent Fees		7,932		-	7,932
Other Income		-		18,300	18,300
TOTAL SU TOTAL REVENUE	$	6,390,546	$	821,220 $	7,211,766
EXPENSES:					
Program Services					
NYC DOE - Early Learn	$	2,081,228	$	- $	2,081,228
USDA/CACFP		235,084		-	235,084
HHS - HEAD START		4,074,234		-	4,074,234
Total Program Services	$	6,390,546	$	- $	6,390,546
Supporting Services					
Management and General	$	-	$	963,044 $	963,044
Total Supporting Services	$	-	$	963,044 $	963,044
TOTAL EXPENSES	$	6,390,546	$	963,044 $	7,353,590
Changes in Net Assets	$	-	$	(141,824) $	(141,824)
Net Assets 07/01/2019	$	342,654	$	3,748,905 $	4,091,559
Prior Period Adjustments	$	156,260	$	- $	156,260
NET ASSETS 06/30/2020	$	498,914	$	3,607,081 $	4,105,995

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF CASH FLOWS
FOR YEAR ENDED JUNE 30, 2020

Cash Flows from Operation Activities:		
Change in Net Assets	$	(141,824)
Adjustments to Prior Years Net Assets	$	156,260
Depreciation and Amortization	$	133,541
Decrease (Increase) in Assets:		
Change in Grants Receivable	$	(79,182)
Change in Other Receivable		4,696
Change in Accounts Payable		(25,598)
Change inAccrued Expenses		(50,219)
Change in Deferred Revenue		55,670
Change in Other Payable		(2,528)
Net Cash Provided from Operating Activities	$	50,816
Cash Flows from Investing Activities:	$	-
Cash Flows from Financing Activities:	$	-
Net Increase (Decrease) in Cash and Cash Equivalents	$	50,816
Cash and Cash Equivalents, Beginning of Year		210,780
Cash and Cash Equivalents, End of Year	$	261,596

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Background

Sharon Baptist Board of Directors, Inc. ("SBBD") is a community-based non-profit organization established to provide quality early childcare, education, health, nutrition, social services, and other related disciplines to children and their families. This is to be carried out regardless of race, creed, ethnicity, religion, or disability. Their goal is to create a comprehensive, multicultural service agency that guarantees satisfaction and is consistently responsive to the needs of the children, families, and their community.

Sharon Baptist Board of Directors, Inc.'s aim is to enhance the development of young children and their families to enable them to become independent, self confident, self sufficient, and in all manners healthy. We are constantly redefining our goals. Each year, we are confronted with different challenges. Whether it is substance abuse, welfare reform, child abuse, unqualified staff, or diversity, we are pro-active and determined to impose change.

Sharon Baptist Board of Directors, Inc.'s belief is that they must help enhance the social competence of the family by supporting the role of parents as the primary educators. Sharon Baptist Board of Directors, Inc. realizes parents possess the potential to dramatically influence their children's education and growth. The parents also possess the ability to improve their quality of life and the communities in which they reside. The parenting and leadership skills needed to fulfill this potential are becoming increasingly underdeveloped.

With the emphasis of returning the responsibilities of the family to the family, Sharon Baptist Board of Directors, Inc. has developed programs of empowerment that will equip the participant with the necessary tools to achieve self-sufficiency.

In carrying out the mission, the organization is supported by various Federal, State and Local government grants.

Sharon Baptist Board of Directors, Inc. was organized in the year 1969. During their forty-three years of operation, they have witnessed the destruction of the family, the deterioration of the community, the loss of self esteem, and an increase of poverty. They have seen the death of children's dreams. They now dwell with shortened life expectancy, their numerous experiences with police and despair. They have also seen families who have been able to maintain their dignity and progress with the assistance of the staff and programs we have provided. Most of the families are enrolled in the head start modality. Sharon Baptist Board of Directors, Inc.'s strength is head start, a federally funded anti-poverty program started in 1965. It is the only program designed to counteract poverty from that period that still exists today. They have served thousands of families. To counteract the negativity the families, encounter daily, Sharon Baptist Board of Directors, Inc. is constantly focusing their efforts on rebuilding the family. The programs they sponsor, Head Start and Day Care, are "two of the few credible institutions that retain the trust of the families."

Sharon Baptist Board of Directors, Inc.'s operating budget for the 7/1/2019 - 6/30/2020, program period was in excess of seven million dollars including Federal, Delegate, Grantee, State, City, and USDA/CACFP funding.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

B. Basis of Accounting

All public support and revenue are considered to be available for unrestricted use unless specifically restricted by the donor. The financial statements of Sharon Baptist Board of Directors have been prepared on the accrual basis. In the statement of financial position, assets and liabilities are presented in order of liquidity or conversion to cash and their maturity resulting in the use of cash, respectively.

C. Financial Statement Presentation

Sharon Baptist Board of Directors, Inc. reports information regarding its financial statements of financial position and activities according to the following net asset classifications:

Net Assets without donor restrictions: - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of SBBD, Inc.

Net Assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of SBBD, Inc., or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

D. Cash and Cash Equivalents

SBBD considers all liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

E. Government Contracts

Revenue from government contracts is recognized when reimbursable expenses are incurred under the terms of the contracts. Contract payments in excess of or less than qualified expenses are accounted for as due to/from government agencies or contracts receivable, respectively.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

F. Third Party Reimbursement and Revenue Recognition

SBBD receives substantially all its revenue for services provided to approved clients from third-party reimbursement agencies; primarily New York City Administration for Children Services and U.S. Department of Health and Human Services. These revenues are based on predetermined rates based on cost reimbursement principles and are subject to audit and retroactive adjustment by the respective third-party fiscal intermediary. The revenue for prior years earned as a result of these retroactive rate adjustments is recorded during the year the rates are finalized.

G. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenditures, which all expenses incurred within the year. Accordingly, certain costs have been allocated programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

H. Income Taxes

SBBD was incorporated in the State of New York and is exempt from Federal and state income taxes under Section 501 (c) (3) of the Internal Revenue Code and, therefore, had made no provision for income taxes in accompanying financial statements. In addition, SBBD has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. There was no unrelated business income for 2020.

I. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

J. Concentration of Credit Risk

Financial instruments which potentially subject SBBD to concentration of credit risk consist primarily of cash and cash equivalents in excess of FDIC insurance limits. At various times during the year, SBBD may have cash deposits at financial institutions in excess of FDIC insurance limits. These financial institutions have strong credit rating and management believes that credit risk related to these accounts is minimal.

SBBD receives approximately 80% of its revenues from the New York City Administration for Children's Services ("ACS"). SBBD's exposure to credit risk is affected by ACS and the federal government's ability and desire to continue funding these programs in the future.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Cont'd)

K. Comparative Financial Information

The financial statements included certain prior year summarized comparative information. With respect to the statement of activities, the prior year information is presented in total, not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the SBBD's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

L. Vacation and Sick Leave

GRANTEE PROGRAM

Employees are granted vacation leave at an average rate of one and two thirds days (1 2/3) days each month. At June 30, 2020, the unrecorded and unfunded liability for Annual Vacation amounted to $63,672.

Employees are granted sick at the rate leave at an average rate of one (1) day each month with a maximum of twelve (12) days per year. Sick leaves are paid at the employee's salary rate at the time taken or when they leave the agency.

No provision for future liabilities has been made in the balance sheet. The agency recognizes sick leave as expenditure at the time it is used during the year. At June 30, 2020, the unrecorded and un-funded liability for sick leave amounted to $43,568.

EARLY LEARN

VACATION

Employees are granted vacation leave at an average rate of one and two thirds (1 2/3) days each month. At June 30, 2020, the unrecorded and unfunded liability for Annual Vacation amounted to $101,618.

SICK LEAVE

Employees are granted sick at the rate leave at an average rate of one (1) day each month with a maximum of twelve (12) days per year. Sick leaves are paid at the employee's salary rate at the time taken or when they leave the agency.

No provision for future liabilities has been made in the balance sheet. The agency recognizes sick leave as expenditure at the time it is used during the year. At June 30, 2020, the unrecorded and un-funded liability for sick leave amounted to $191,557.

SHARON BAPTIST BOARD OF DIRECTORS, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020

NOTE 2: **CASH AND CASH EQUIVALENTS**

$261,596 represents Cash as of June 30, 2020.

CURRENT YEAR PROGRAM	TYPE OF ACCOUNT		BALANCE		INTEREST
CHASE JP MORGAN P.O. Box 659754 San Antonio, TX 78265-9754					
A/c # XXX-XXX0532	EL Checking		30,408		0
A/c# XXX-XXX2222	EFT Checking		11,786		0
A/c # XXX-XXX2595	Grantee Checking		11,725		0
A/c # XXX-XXX9203	Grantee Checking		76,622		
TOTAL CHASE JP MORGAN		$	130,541	$	0
CAPITAL ONE BANK 151 East Fordham Road Bronx, NY 10468					
A/c# XXXXXX1181	Board Checking	$	37,693	$	0
A/c# XXXXXX2358	SB Kids Checking		57,418		0
TOTAL CAPITAL ONE BANK		$	95,111	$	0
CARVER FEDERAL SAVINGS BANK 1281 Fulton Street Brooklyn, NY 11216					
A/c # XXXXX6780	SBK Money Market	$	2,343	$	0
A/c # XXXXX0390	CACFP Checking		33,601		0
TOTAL CAVER FEDERAL SAVINGS BANK		$	35,944	$	0
TOTAL CASH AND CASH EQUIVALENTS		$	**261,596**	$	**0**

Bank Charges totaling $184 are expensed in the Schedule of Other Costs General and Administrative.

There were no checks outstanding for a period of six months or longer.

The Agency maintains its Cash in Bank at a financial institution, which is covered by FDIC Insurance. Beginning December 31, 2010, through December 31, 2014, all noninterest–bearing transaction accounts are fully insured. Monet Market and NOW accounts are covered at the maximum FDIC insurance coverage of $250,000. Should the financial institution fail the Agency will be at risk of losing amounts in excess of the respective FDIC coverage.

NOTE 3: GRANTS RECEIVABLE

$477,600 represents funds receivable from funding sources at June 30, 2020.

CURRENT YEAR PROGRAM

Early Learn	$	458,541
Food Program		19,059
TOTAL GRANTS RECEIVABLE	$	477,600

Early Learn:

Current Year:		
Revenue:		
ACS Advances 6/30/2020	$	1,614,755
Parent Fees		7,932
Total Revenue	$	1,622,687
Expenditures:		
Early Learn	$	(2,081,228)
Total Expenditures	$	(2,081,228)
Due from ACS Current Year	$	(458,541)
Prior Year:		
Prior year Due from ACS	$	(340,661)
Prior year adjustment		(121,320)
Subsequent receipts		461981
Due to ACS Prior Year	$	0
TOTAL DUE TO/(FROM) ACS 6/30/2020	$	(458,541)

The Agency subsequently received $398,515 from DOE and $19,059 from CACFP.

NOTE 4: DUE FROM SADLER

At June 30, 2020 Due from Sadler of $82,000 consists of:

Supreme Court of NY Judgment of Restitution	$	171,000
Claims made to Philadelphia Indemnity Insurance		(89,000)
BALANCE (Supreme Court Judgment Filed 7/28/2014)	$	82,000

NOTE 5: INTER PROGRAM RECEIVABLE AND PAYABLE

At June 30, 2020 the Agency had Inter Program Receivable and Payable of $33,895 which consists of:

Due to Early Learn Program from Other Programs	$	11,384
Due to Grantee from New Grantee		2,792
Due to Food Program from Other Programs		1,419
Due to SB Kids from Other Programs		21,092
TOTAL INTER PROGRAM PAYABLE	$	**36,687**

NOTE 6: FIXED ASSETS

As of June 30, 2020, Fixed Assets consisted of the following:

FIXED ASSETS		COSTS		ACCUMULATED DEPRECIATION		BOOK VALUE
Land	$	340,000	$	0	$	340,000
Building and Improvements		5,341,627		(2,275,494)		3,066,133
TOTAL FIXED ASSETS	$	**5,681,627**	$	**(2,275,494)**	$	**3,406,133**

The current period Depreciation Expense is $133,725.

NOTE 7: ACCOUNTS PAYABLE

At June 30, 2020 the Agency had Accounts Payable of $17,988 which represents:

VENDOR	DATE PAID		AMOUNT		UNPAID BALANCE
Grantee Program	07/2/20	$	17,988	$	
TOTAL ACCOUNTS PAYABLE		$	17,988	$	0

NOTE 8: DEFERRED REVENUE

$102,082 represents Deferred Revenue as of June 30, 2020:

Grantee Program	$	69,095
Food Program		32,987
TOTAL DEFERRED REVENUE	$	**102,082**

These amounts were subsequently applied.

NOTE 9: **OTHER PAYABLE**

Other Payable of $1,264 as of June 30, 2020 consists of:

Withholding Payable	$	1,264
TOTAL OTHER PAYABLE	$	**1,264**

NOTE 10: **NET ASSETS**

$4,105,995 represents Net Assets as of June 30, 2020:

Net Assets without donor restrictions, Beginning of Year	$	4,091,559
Prior period adjustments		156,260
Net Asset without donor restrictions, Beginning of Year	$	4,247,819
Change in Net Assets without donor restrictions		(141,824)
NET ASSETS WITHOUT DONOR RESTRICTIONS, END OF YEAR	$	**4,105,995**

NOTE 11: **REVENUE**

$7,211,766 represents Total Revenue as of June 30, 2020:

		Amount
Grant Income	$	6,382,614
In-kind Contribution		802,920
Parent Fees		7,932
Other Income		18,300
TOTAL REVENUES	$	**7,211,766**

NOTE 12: **PENSION PLAN**

Sharon Baptist Board of Directors, Inc. provides a tax shelter annuity plan that covers all employees meeting special age and length of service requirements. The plan has an option not to contribute depending on cash availability and management's decision. Pension expense during the period ended June 30, 2020 was $199,780.

NOTE 13: **COMMITMENTS AND CONTINGENCIES**

The Board of Directors of Sharon Baptist Board of Directors, Inc. has disclosed an irregularity related to the S.B. Kids Program, relating to prior periods involving the former Board Chairperson. Checks in the amount of approximately $275,000 were made payable to him from the S.B. Kids account. The Board of Directors upon discovery notified all funding sources, their financial institution, filed a police report, removed him from the Board and removed his name as signatory from all accounts.

The Bronx District Attorney subsequently brought a case against the former Board Chairman, Mr. Rufus Saddler who pleaded guilty to Petit Larceny and on July 28, 2014 was ordered to pay restitution of $171,000 of which $89,000 was paid by the insurer, Philadelphia Indemnity Insurance Company on April 4, 2014. The Judgment Order of Restitution was filed for the $82,000 in the New York State Supreme Court.

NOTE 14: **COST ALLOCATION**

The agency allocates its cost based on a written Cost Allocation plan to document the Methods and Cost Drivers used to allocate all joint cost between programs.

NOTE 15: **FUNCTIONAL COST ALLOCATION**

ACS EARLY LEARN HEAD START PROGRAM

The Agency allocates Personnel Cost between Administrative Function and Programmatic Function based on the percentage of time projected by each staff based on job function. Other Than Personnel Services (OTPS) are allocated based on use.

Cost incurred for the support of the Programmatic activities is considered as Administrative costs and are therefore charged to the Administrative function

Programmatic Functional cost is charged for services directly related to the services being performed.

The agency allocated cost for the ACS Early Learn Head Start operations (July 1, 2019 to June 30, 2020). The allocated functional cost of ACS Early Learn Head Start and In-Kind Expenditures as follows:

COST		AMOUNT	PERCENTAGE
Administrative	$	88,357	10.00%
Program		795,215	90.00%
TOTAL	$	883,572	100.00%

NOTE 16: RELATED PARTIES

The Agency has no related party transactions.

NOTE 17: PAYROLL DISTRIBUTION

ACS Head Start Audit Guidelines requires that an Administrative Payroll Distribution and Floor Check on a surprise basis be performed. A surprise payroll observation was not performed. However, we performed alternative audit procedures to ensure that salaries were paid to bona fide employees. No exceptions were noted.

NOTE 18: BOARD OF DIRECTORS MINUTES

The minutes of the Board of Directors, Inc.'s meetings for the period July 1, 2019, through June 30, 2020, were reviewed. In our opinion, the Board is actively participating in the Program's activities.

NOTE 19: TAXES

The quarterly tax returns (941's, State and City withholding taxes and unemployment insurance) were properly filed by the Agency and have been reconciled to the books of the Agency.

NOTE 20: LEASE COMMITMENTS

ACS EARLY LEARN PROGRAM

On July 1, 2004, Sharon Baptist Church Head Start, Inc., (Sharon Baptist Board of Directors, Inc., ACS Early Learn Head Start Program) and 1986 F & S Burnside, Inc., entered in a lease agreement for a ten (10) year period commencing July 1, 2004, and expiring on June 30, 2020. This space is located at 279 - 281 East Burnside Avenue, Bronx, New York 10456. The annual rent is $273,654 payable in monthly installments of $22,804.50. Rent expense for the period ended June 30, 2020 is $273,654.

The Agency is negotiating a new lease while operating on a month to month basis.

NOTE 21: CENTRALLY PAID COSTS

None

NOTE 22: IN-KIND CONTRIBUTIONS

ACS EARLY LEARN HEAD START

The agency is required to meet 25% Non- Federal In-kind Contribution.

Early Learn Head Start Expenses	$	655,241
Centrally Paid Cost		0
	$	655,241
% In-kind Match		25%
	$	163,810
Early Learn In-kind	$	0
Early Learn Head Start UPK		228,331
Total Head Start In-kind Contribution	$	228,331

The Agency met the 25% Non-Federal In-kind match.

NOTE 23: CHANGES IN ACCOUNTING PRINCIPLE

During the year ended June 30, 2020, Sharon Baptist Board of Directors, Inc. adopted Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. A summary of the changes is as follows

Statement of Financial Position

- The statement of financial position distinguishes between two new classes of net assets – those with donor-imposed restrictions and those without. This is a change from the previously required three classes of net assets – unrestricted, temporarily restricted and permanently restricted.

Notes to the Financial Statements

- Enhanced quantitative and qualitative disclosures provide additional information useful in assessing liquidity and cash flows available to meet operating expenses for one year form the date of the statement of financial position.

This change had no impact on previously reported total change in net assets.

NOTE 24: **FUTURE CHANGES IN ACCOUNTING PRINCIPLES**

Not-for-Profit Accounting Standard for Grants and Contributions

On June 21, 2018, the Financial Accounting Standards Board (FASB) issued ASU 2018-08. This standard clarifies existing guidance on determining whether a transaction with a resource provider, e.g., the receipt of funds under a government grant or contract, is a contribution or an exchange transaction. The guidance requires all organizations to evaluate whether the resource provider is receiving commensurate value in transfer of assets transaction, and whether contributions are conditional or unconditional.

If commensurate value is received by the resource provider, the transaction would be accounted for as an exchange transaction by applying Topic 606, *revenue from Contract with Customers*, or other topics. The standard clarifies that a resource provider is not synonymous with the general public. Indirect benefit received by the public as a result of the assets transferred is not equivalent to commensurate value received by the resource provider. If commensurate value is not received by the resource provider, i.e., the transaction is nonexchange, the recipient organization would record the transaction as a contribution under Topic 958 and determine whether the contribution is conditional or unconditional.

FASB expects that the new standard could result in more grant and contracts being accounted for as contributions (often conditional contributions) than under current generally accepted accounting principles. Because of this, it believes the clarifying guidance about whether a contribution is conditional or unconditional, which affects the timing of revenue recognition, is important. Both the recipient and resource provider would equally apply the guidance.

The standard will be effective for reporting periods beginning on or after December 15, 2018. Sharon Baptist Board of Directors, Inc. is evaluating the impact the standard will have on the financial statements.

NOTE 24: FUTURE CHANGES IN ACCOUNTING PRINCIPLES (CONTINUED)

Accounting for Leases

FASB amended its standard related to the accounting for leases. Under the new standard, lessees will not be required to recognize substantially all leases on the balance sheet as both a right-or-use asst and a liability. The standard has two types of leases for income statement recognition purposes: operating leases and finance leases. Operating leases will result in the recognition of a single lease expense on a straight-line- basis over the lease term similar to the treatment for operating lease under existing standards. Finance lease will result in an accelerated expense similar to the accounting for capital leases under existing standards. The determination of lease classification as operating, or finance will be done in a manner similar to existing standards. The new standard also contains amended guidance regarding the identification of embedded leases in servicer contracts and the identification of lease and non-lease components in an arrangement. The new standard is effective for annual periods beginning after December15, 2020, and any interim period thereafter. Sharon Baptist Board of Directors, Inc. is evaluating the impact the standard will have on the financial statements.

NOTE 25: SUBSEQUENT EVENTS

Sharon Baptist Board of Directors, Inc. evaluated events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected or disclosed in the financial statement. Such evaluation is performed through the date the financial statements are available for issuance, which is May 18, 2021. The organization concluded that no additional disclosures are required.

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF FUNCTIONAL EXPENDITURES

JUNE 30, 2020

		PROGRAM SERVICES					SUPPORTING SERVICES
	TOTAL	EARLY LEARN	EARLY LEARN IN-KIND CONTRIBUTION	GRANTEE	GRANTEE IN-KIND CONTRIBUTION	FOOD PROGRAM	S.B. KIDS, INC.
EXPENDITURES:							
PERSONNEL COSTS:							
Salaries	$ 4,041,837	$ 1,024,939	$ -	$ 2,213,978	$ 802,920	$ -	$ -
Salaries - COLA	-	-	-	-	-	-	-
FICA	266,077	78,408	-	187,669	-	-	-
FICA - COLA	-	-	-	-	-	-	-
Unemployment Insurance	47,528	20,496	-	27,032	-	-	-
Workers Compensation	90,823	33,195	-	57,628	-	-	-
Pension	199,780	72,271	-	127,509	-	-	-
Welfare Fund	74,659	-	-	74,659	-	-	-
Health Insurance	464,653	159,371	-	305,282	-	-	-
Substitutes	7,397	204	-	7,193	-	-	-
TOTAL PERSONNEL COSTS	$ 5,192,754	$ 1,388,884	$ -	$ 3,000,950	$ 802,920	$ -	$ -
FACILITIES COSTS:							
Rent	$ 273,654	$ 273,654	$ -	$ -	$ -	$ -	$ -
Property Taxes	79,233	72,329	-	-	-	-	6,904
Water and Sewer	-	-	-	-	-	-	-
Licensing and Permits	-	-	-	-	-	-	-
Insurance	12,114	10,938	-	1,176	-	-	-
Custodial Services	9,792	9,792	-	-	-	-	-
Alarm	21,412	5,020	-	16,392	-	-	-
Telecommunications	46,327	12,460	-	33,867	-	-	-
Utilities	148,293	55,617	-	92,676	-	-	-
Maintenance and Repairs	405,372	87,903	-	317,469	-	-	-
Capital Expenditures and Renovations	-	-	-	-	-	-	-
Other Facilities Cost	58,624	-	-	58,624	-	-	-
TOTAL FACILITIES COSTS	$ 1,054,821	$ 527,713	$ -	$ 520,204	$ -	$ -	$ 6,904
OTHER THAN PERSONNEL COSTS:							
Supplies	$ 526,577	$ 111,703	$ -	$ 396,853	$ -	$ -	$ 18,021
Equipment over $3,000 - Head Start	-	-	-	-	-	-	-
Equipment over $5,000 - Child Care	-	-	-	-	-	-	-
Postage	1,735	833	-	902	-	-	-
Advertising	60	-	-	60	-	-	-
Instructional Field Trips	8,487	-	-	8,487	-	-	-
Training / Staff Development	117,757	31,922	-	85,055	-	-	780
Transportation	16,844	73	-	16,616	-	-	155
Food-CACFP	191,506	-	-	-	-	191,506	-
Non Food related cost-CACFP	43,578	-	-	-	-	43,578	-
Audit	24,000	18,000	-	6,000	-	-	-
Parent Services	8,603	1,252	-	7,351	-	-	-
Consultant-Programmatic	4,555	-	-	4,555	-	-	-
Consultant-Administrative	7,334	848	-	5,947	-	-	539
Indirect Cost-Head Start	-	-	-	-	-	-	-
Other OTPS	154,979	-	-	21,254	-	-	133,725
TOTAL OTPS	$ 1,106,015	$ 164,631	$ -	$ 553,180	$ -	$ 235,084	$ 153,220
TOTAL EXPENDITURES	$ 7,353,590	$ 2,081,228	$ -	$ 4,074,334	$ 802,920	$ 235,084	$ 160,124

ALLAN S JOSEPH, CPA
THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

SHARON BAPTIST BOARD OF DIRECTORS, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2020

Federal grantor/pass-through grantor/program title	Federal CFDA Number	Agency or Pass-through Number Number	Federal Expenditures
U.S. Department of Health and Human Services:			
Pass-through NYS Office of Children & Family Services:			
Head Start	93.600		$ 655,241
U.S. Department of Health and Human Services:			
Head Start	93.600	02CH3119	$ 370,609
	93.600	02CH3119	$ 504,873
	93.600	02CH011113	$ 1,082,664
	93.600	02CH011113	$ 2,116,088
	Subtotal (CFDA # 93.600)		$ 4,729,475
U.S. Department of Health and Human Services:			
Pass-through NYC Administration for Children's Services:			
Social Services Block Grant:			
Child Care Services	93.575		$ 266,484
	Subtotal (CFDA # 93.575)		$ 266,484
U.S. Department of Agriculture:			
Pass-through NYS Department of Health:			
Child and Adult Care Food Program	10.558	3174	$ 235,084
	Subtotal (CFDA # 10.558)		$ 235,084
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 5,231,043

SHARON BAPTIST BOARD OF DIRECTORS, INC.
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1: **BASIS OF PRESENTATION:**

The accompanying Schedules of Expenditures of Federal Awards includes the federal award activity of Sharon Baptist Board of Directors, Inc. under programs of the Federal Government for the year ended June 30, 2020. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Sharon Baptist Board of Directors, Inc., it is not intended to and does not present the consolidated financial position, change in net assets or cash flows for Sharon Baptist Board of Directors, Inc.

Summary of Funding Agencies - The full names of the Funding Agencies included on the accompanying Schedules are as follows:

NYS	- New York State
NYC	- New York City
ACS	- Administration for Children's Services
DOH	- Department of Health
CACFP	- Child and Adult Care Food Program

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

NOTE 3: **INDERECT COST RATE:**

Sharon Baptist Board of Directors, Inc. has elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance

NOTE 4: **SUBRECIPIENTS:**

No amounts were provided to subrecipients.

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SUPPLEMENTARY STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2020

	TOTAL	EARLY LEARN	EARLY LEARN IN - KIND	GRANTEE	GRANTEE IN - KIND	NEW GRANTEE	NEW GRANTEE IN - KIND	FOOD PROGRAM	GENERAL and ADMINISTRATIVE
ASSETS									
CURRENT ASSETS									
CASH and CASH EQUIVALENTS (Note 2)	261,596	30,408	-	11,725	-	76,622	-	33,601	109,240
GRANT RECEIVABLE (Note 3)	477,600	458,541	-	-	-	-	-	19,059	-
DUE FROM SADLER (Note 4)	82,000	-	-	-	-	-	-	-	82,000
INTER PROGRAM RECEIVABLE (Note 5)	36,687	11,384	-	2,792	-	-	-	1,419	21,092
TOTAL CURRENT ASSETS	857,883	500,333	-	14,517	-	76,622	-	54,079	212,332
PROPERTY, PLANT and EQUIPMENT									
LAND	340,000	-	-	-	-	-	-	-	340,000
BUILDING AND IMPROVEMENTS	5,341,627	-	-	-	-	-	-	-	5,341,627
ACCUMULATED DEPRECIATION	(2,275,494)	-	-	-	-	-	-	-	(2,275,494)
TOTAL PROPERTY, PLANT and EQUIPMENT (Note 6)	3,406,133	-	-	-	-	-	-	-	3,406,133
TOTAL ASSETS	4,264,016	500,333	-	14,517	-	76,622	-	54,079	3,618,465
LIABILITIES and NET ASSETS									
LIABILITIES									
ACCOUNTS PAYABLE (Note 7)	17,988	-	-	14,517	-	3,471	-	-	-
DEFERRED REVENUE (Note 8)	102,082	-	-	-	-	69,095	-	32,987	-
OTHER PAYABLE (Note 9)	1,264	-	-	-	-	1,264	-	-	-
INTER PROGRAM PAYABLE (Note 5)	36,687	1,419	-	-	-	2,792	-	21,092	11,384
TOTAL LIABILITIES	158,021	1,419	-	14,517	-	76,622	-	54,079	11,384
NET ASSETS (NOTE 10)	4,105,995	498,914	-	-	-	-	-	-	3,607,081
TOTAL LIABILITIES and NET ASSETS	4,264,016	500,333	-	14,517	-	76,622	-	54,079	3,618,465

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SUPPLEMENTARY STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

REVENUE:	TOTAL	EARLY LEARN	EARLY LEARN IN-KIND CONTRIBUTION	GRANTEE	GRANTEE IN-KIND CONTRIBUTION	NEW GRANTEE	NEW GRANTEE IN-KIND CONTRIBUTION	FOOD PROGRAM	SB KIDS INC
Grant Income	$ 6,382,614	$ 2,073,296	$	$ 875,482	$ -	$ 3,198,752	$ -	$ 235,084	$ -
In-Kind	802,920	-	-	-	166,119	-	636,801	-	-
Parent Fees	7,932	7,932	-	-	-	-	-	-	-
Sponsor's Contribution	-		-	-	-	-	-		-
Other Income	18,300	-	-		-		-	-	18,300
TOTAL REVENUE	$ 7,211,766	$ 2,081,228	$ -	$ 875,482	$ 166,119	$ 3,198,752	$ 636,801	$ 235,084	$ 18,300
EXPENDITURES:									
Personnel Cost:									
Salaries	$ 4,041,837	$ 1,024,939	$ -	$ 571,349	$ 166,119	$ 1,642,429	$ 636,801	$ -	$ -
Salaries - COLA	-	-	-	-	-	-	-		-
FICA	266,077	78,408	-	52,261	-	135,408	-	-	-
FICA - COLA	-	-	-			-	-		-
Unemployment Insurance	47,528	20,496	-	5,840	-	21,191	-	-	-
Workers Compensation	90,823	33,195	-	510	-	57,118	-	-	-
Pension	199,780	72,271	-		-	127,509	-	-	-
Welfare Fund	74,459	-	-	74,459	-	-	-	-	-
Health Insurance	464,653	159,371	-	-	-	305,282	-	-	-
Substitutes	7,397	204	-	510	-	6,683	-	-	-
Total Personnel Cost	$ 5,192,754	$ 1,388,884	$ -	$ 705,329	$ 166,119	$ 2,295,621	$ 636,801	$ -	$ -
Facilities Costs									
Rent	$ 273,654	$ 273,654	$ -	$ -	$ -	$ -	$ -	$	$ -
Property Taxes	79,231	72,329	-	-	-	-	-		4,904
Water and Sewer	-	-	-	-	-	-	-	-	-
Licensing and Permits	-	-	-	-	-	-	-		-
Insurance	12,114	10,938	-	-	-	1,176	-	-	-
Custodial Services	9,792	9,792	-	-	-	-	-	-	-
Alarm	21,412	5,020	-	310	-	16,082	-		
Telecommunications	44,327	12,460	-	3,940	-	27,927	-	-	-
Utilities	148,293	55,617	-	11,401	-	81,275	-		-
Maintenance and Repairs	405,372	87,903	-	54,983	-	262,486	-	-	-
Capital Expenditures and Renovations	-		-	-	-	-	-		-
Other Facilities Cost	98,624	-	-	4,972	-	53,652	-	-	-
Total Facilities Cost	$ 1,054,821	$ 527,715	$ -	$ 77,606	$ -	$ 442,598	$ -	$ -	$ 6,904
Other Than Personnel Cost (OTPS)									
Supplies	$ 526,577	$ 111,703	$ -	$ 55,429	$ -	$ 341,424	$	$ -	$ 18,021
Equipment over $3,000 - Head Start		-	-	-	-	-	-		-
Equipment over $5,000 - Child Care	-	-	-	-	-	-	-	-	-
Postage	1,735	833	-	32	-	870	-	-	
Advertising	40	-		60	-	-	-		-
Instructional Field Trips	8,487	-	-		-	8,487	-		-
Training / Staff Development	117,757	31,922	-	20,354	-	64,701	-	-	780
Transportation	16,844	75	-	250	-	16,366	-	-	155
Food-CACFP	191,506	-	-	-	-	-	-	191,506	-
Non Food related cost-CACFP	43,578	-	-	-		-	-	43,578	-
Audit	24,000	18,000	-	6,000	-	-		-	-
Parent Services	8,603	1,252	-	474	-	6,877		-	-
Consultant-Programmatic	4,555	-	-	1,430	-	3,125	-	-	-
Consultant-Administrative	7,334	848	-	3,178	-	4,769	-	-	339
Indirect Cost-Head Start	-	-	-	-	-	-	-	-	-
Other OTPS	154,979	-	-	7,340	-	13,914	-	-	133,725
Total OTPS	$ 1,096,415	$ 164,631	$ -	$ 92,547	$ -	$ 460,333	$ -	$ 235,084	$ 153,220
Total Expenditures	$ 7,343,990	$ 2,081,228	$ -	$ 875,482	$ 166,119	$ 3,198,752	$ 636,801	$ 235,084	$ 160,124
Revenue over/(under) Expenditures	$ (144,224)	$ -	$ -	$ -	$ -	$	$ -	$ -	$ (141,824)
Net Assets 07/01/2019	$ 4,091,559	$ 342,654	$ -	$	$ -	$ -	$	$ -	$ 3,748,905
Adjustments	$ 156,260	$ 156,260	$ -	$ -	$ -	$	$ -	$ -	-
Total Net Assets 6/30/2020	$ 4,103,995	$ 498,914	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,607,081

SHARON BAPTIST BOARD OF DIRECTORS, INC
STATEMENT OF REVENUES AND EXPENDITURES - BUDGETED AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2020

	Budget	ACS FUNDED Actual										
BUDGETED CATEGORIES	EARLY LEARN	CHILD CARE	CHILD CARE UPK	FCCN	CDBG	HEADSTART	HEADSTART UPK	CTL	CITY TRANSITIONAL HEAD START	TOTAL EARLY LEARN	VARIANCE	QUESTIONED COST
REVENUE:												
Early Learn Revenue	$ 2,013,390	$ 449,962	$ 48,376	$ -	$	$ 655,241	$ 228,331	$ 277,227	$ 213,999	$ 2,073,296	$ (60,026)	
Other Revenue	-	-	-	-	-	-		-	-	-	-	
Teacher's Incentive Fund	-	-	-	-	-	-	-	-	-	-	-	
KRA Voucher	-	-	-	-	-	-	-	-	-	-	-	
CACFP		-	-	-	-	-	-	-	-	-	-	
Parent Fees	7,932	7,932	-	-	-	-	-	-	-	7,932	-	
In Kind Contribution	-	-	-	-	-	-	-	-	-	-	-	
Sponsor's Contribution	-	-	-	-	-	-	-	-		-	-	
Other Funding Source Revenue	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	$ 2,021,345	$ 457,894	$ 48,376	$ -	$ -	$ 655,241	$ 228,311	$ 277,227	$ 213,999	$ 2,081,228	$ (60,026)	$ -
EXPENDITURES:												
Personnel Cost												
Salaries	$ 998,186	$ 323,992	$ 23,922	$ -	$ -	$ 323,488	$ 112,446	$ 134,535	$ 105,368	$ 1,024,959	$ (34,753)	
Salaries-COLA	-	-	-	-	-	-	-	-	-	-	-	
Teacher's Incentive	-	-	-	-	-	-	-	-	-	-	-	
Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	
FICA	75,749	24,785	1,850		-	24,686	8,602	10,444	8,061	78,408	(2,659)	
FICA-COLA	-	-	-	-	-	-	-		-	-		
FICA- Teacher's Incentive	-	-	-	-	-	-	-	-	-	-	-	
FICA- Accrued Vacation	-	-	-	-		-	-	-	-	-	-	
Workers Compensation	33,300	10,493	775	-	-	10,451	3,642	4,423	3,412	33,195	5	
Unemployment Insurance	20,496	6,479	478		-	6,451	2,249	2,738	2,107	20,496		
Pension	72,300	22,645	1,647	-	-	22,753	7,929	9,627	7,430	72,271	29	
Welfare Fund	-	-	-	-	-	-			-	-	-	
Health Insurance	159,400	50,379	3,730		-	50,175	17,484	21,229	16,384	159,371	29	
Substitutes	500	65	5	-	-	64	22	27	21	204	296	-
Total Personnel Cost	$ 1,351,551	$ 439,438	$ 32,417	$ -	$ -	$ 437,268	$ 152,374	$ 188,004	$ 142,783	$ 1,388,884	$ (37,053)	$ -
Facilities Cost												
Rent	275,654	86,504	6,387	-		96,156	30,022	36,432	28,134	273,654	-	
Property Taxes	72,129	22,864	1,680		-	22,772	7,935	9,634	7,436	72,329		
Water and Sewer	-	-	-	-	-	-	-	-	-	-	-	
Licensing and Permits	-		-	-	-	-	-		-		-	
Insurance	10,938	3,458	255	-	-	3,444	1,200	1,457	1,124	10,938	-	
Custodial Services	9,792	3,093	229	-	-	3,083	1,074	1,304	1,007	9,792	-	
Alarm	5,020	1,587	117	-		1,580	551	669	516	5,020		
Telecommunications	12,460	3,939	291	-	-	3,923	1,367	1,660	1,280	12,460	-	
Utilities	55,617	17,581	1,298	-	-	17,510	6,102	7,408	5,719	55,617	-	
Maintenance and Repairs	87,983	27,787	2,052	-		27,675	9,644	11,709	9,034	87,900		
Capital Expenditures and Renovations	-	-	-	-	-	-	-	-	-	-		
Other Facilities Cost	-	-	-	-	-	-	-	-	-	-	-	-
Total Facilities Cost	$ 527,713	$ 166,815	$ 12,317	$ -	$ -	$ 166,142	$ 57,895	$ 70,295	$ 54,251	$ 527,713	$ -	$ -
Family Child Care Stipend	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Than Personnel Cost (OTPS)												
Supplies	$ 80,703	$ 35,310	$ 2,607	$ -	$ -	$ 35,168	$ 12,255	$ 14,879	$ 11,484	$ 111,703	$ (23,000)	
Equipment over $3,000 - Head Start	-	-	-		-		-	-	-	-	-	
Equipment over $5,000 - Child Care	-	-	-	-	-	-	-	-		-		
Postage	833	263	19	-	-	262	92	111	86	833	-	
Advertising	-	-	-	-	-	-	-	-	-	-	-	
Instructional Field Trips	-	-	-	-	-		-	-	-	-	-	
Training / Staff Development	31,922	10,091	745	-	-	10,050	3,902	4,252	3,282	31,922		
Transportation	100	23	2	-		23	8	10	7	73	27	
Food-CACFP	-	-	-	-	-	-	-	-	-	-	-	
Non Food related cost-CACFP	-		-	-	-	-	-	-	-		-	
Audit	18,000	5,690	420	-	-	5,667	1,975	2,398	1,850	18,000		
Parent Services	1,252	396	29	-	-	394	137	167	128	1,252	-	
Consultant-Programmatic	-	-	-	-	-	-	-	-	-		-	
Consultant-Administrative	841	268	30	-	-	267	95	113	57	848	-	
Indirect Cost-Head Start	-	-	-	-	-	-	-	-	-	-	-	
Other OTPS	-	-	-	-	-	-	-	-	-	-	-	-
Total OTPS	$ 141,638	$ 52,041	$ 3,842	$ -	$ -	$ 51,831	$ 18,062	$ 21,030	$ 16,922	$ 164,631	$ (22,973)	$ -
TOTAL EARLYLEARN COST	$ 2,021,282	$ 457,894	$ 48,376	$ -	$ -	$ 655,241	$ 228,331	$ 277,227	$ 213,999	$ 2,081,228	$ (60,026)	$ -
Excess (deficiency) of Revenue over (under) Expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF REVENUES AND EXPENDITURES - BUDGETED AND ACTUAL
ACS FUNDED - OTHER THAN EARLY LEARN
FOR THE YEAR ENDED JUNE 30, 2020

	Other Than Early Learn							
BUDGET CATEGORIES	DOE CC UPK Enhancement	DOE HS UPK Enhancement	Health & Safety	Sandy Relief Fund	Other Funding	Total Other Than Early Learn	(A+B)	Total ACS Funded (C)
Revenue:								
Early Learn revenue	$ -	$ -	$ -	$ -	$ -	$ -	$	2,073,296
Other revenue (disability, interest, etc.)	-	-	-	-	-	-		-
Teacher's incentive fund	-	-	-	-	-	-		-
HRA Voucher	-	-	-	-	-	-		-
CACFP	-	-	-	-	-	-		-
Parent Fees	-	-	-	-	-	-		7,932
In-kind contribution	-	-	-	-	-	-		-
Sponsor's contribution	-	-	-	-	-	-		-
Other funding source revenue1	-	-	-	-	-	-		-
Total Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$	2,081,228
Expenditures								
Personnel cost								
Salaries	$ -	$ -	$ -	$ -	$ -	$ -	$	1,024,939
Salaries - COLA	-	-	-	-	-	-		-
Teacher's Incentive	-	-	-	-	-	-		-
Accrued vacation	-	-	-	-	-	-		-
FICA	-	-	-	-	-	-		78,403
FICA - COLA	-	-	-	-	-	-		-
FICA - Teacher's Incentive	-	-	-	-	-	-		-
Accrued vacation - FICA	-	-	-	-	-	-		-
Workers compensation	-	-	-	-	-	-		33,195
Unemployment insurance	-	-	-	-	-	-		20,496
Pension	-	-	-	-	-	-		72,271
Welfare fund	-	-	-	-	-	-		-
Health Insurance	-	-	-	-	-	-		159,371
Substitutes	-	-	-	-	-	-		204
Total personnel cost	$ -	$ -	$ -	$ -	$ -	$ -	$	1,388,884
Facilities cost								
Rent	$ -	$ -	$ -	$ -	$ -	$ -	$	273,654
Property Taxes	-	-	-	-	-	-		72,329
Water and sewer	-	-	-	-	-	-		-
Licensing and permits	-	-	-	-	-	-		-
Insurance	-	-	-	-	-	-		10,938
Custodial services	-	-	-	-	-	-		9,792
Alarm	-	-	-	-	-	-		5,020
Telecommunications	-	-	-	-	-	-		12,460
Utilities	-	-	-	-	-	-		55,617
Maintenance and repairs	-	-	-	-	-	-		87,903
Capital expenditures and renovations	-	-	-	-	-	-		-
Other facilities costs	-	-	-	-	-	-		-
Total facilities cost	$ -	$ -	$ -	$ -	$ -	$ -	$	527,713
Family Child Care Stipend	$ -	$ -	$ -	$ -	$ -	$ -	$	-
Other than personnel services (OTPS)								
Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$	111,703
Equipment over $3,000 - Head Start	-	-	-	-	-	-		-
Equipment over $5,000 - Child Care	-	-	-	-	-	-		-
Postage	-	-	-	-	-	-		833
Advertising	-	-	-	-	-	-		-
Instructional Field Trips	-	-	-	-	-	-		-
Training/Staff Development	-	-	-	-	-	-		31,922
Transportation	-	-	-	-	-	-		73
Food - CACFP	-	-	-	-	-	-		-
Non-food related cost - CACFP	-	-	-	-	-	-		-
Audit	-	-	-	-	-	-		18,000
Parent Services	-	-	-	-	-	-		1,252
Consultant - Programmatic	-	-	-	-	-	-		-
Consultant - Administrative	-	-	-	-	-	-		848
Indirect cost - Head Start	-	-	-	-	-	-		-
Other OTPS	-	-	-	-	-	-		-
Total OTPS	$ -	$ -	$ -	$ -	$ -	$ -	$	164,631
TOTAL EARLYLEARN COST	$ -	$ -	$ -	$ -	$ -	$ -	$	2,081,228
Excess (deficiency) of revenue over (under) expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$	-

See accompanying notes to financial statements.

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF REVENUES AND EXPENDITURES - BUDGETED AND ACTUAL
NOT ACS FUNDED
FOR THE YEAR ENDED JUNE 30, 2020

	NOT ACS FUNDED Actual					
BUDGET CATEGORIES	**CACFP**	**Cash Contribution (Head Start**	**In-kind Contribution (Head Start)**	**Sponsor's Contribution (Other than Head Start)**	**Other Funding Source**	**Total Not ACS Funded**
Revenue:						
Early Learn revenue	$ -	$ -	-	$ -	$ -	$ -
Other revenue (disability, interest, etc)	-	-	-	-	-	-
Teacher's incentive fund	-	-	-	-	-	-
HRA Voucher	-	-	-	-	-	-
CACFP	235,084	-	-	-	-	235,084
Parent Fees	-	-	-	-	-	-
In-kind contribution	-	-	-	-	802,920	802,920
Sponsor's contribution	-	-	-	-	-	-
Other funding source revenue[1]	-	-	-	18,300	4,074,234	4,092,534
Total Revenue	$ 235,084	$ -	$ -	$ 18,300	$ 4,877,154	$ 5,130,538
Expenditures						
Personnel cost						
Salaries	$ -	$ -	-	$ -	$ 3,016,898	$ 3,016,898
Salaries - COLA	-	-	-	-	-	-
Teacher's Incentive	-	-	-	-	-	-
Accrued vacation	-	-	-	-	-	-
FICA	-	-	-	-	187,669	187,669
FICA - COLA	-	-	-	-	-	-
FICA - Teacher's Incentive	-	-	-	-	-	-
Accrued vacation - FICA	-	-	-	-	-	-
Workers compensation	-	-	-	-	57,628	57,628
Unemployment insurance	-	-	-	-	27,032	27,032
Pension	-	-	-	-	127,509	127,509
Welfare fund	-	-	-	-	74,659	74,659
Health Insurance	-	-	-	-	305,282	305,282
Substitutes	-	-	-	-	7,193	7,193
Total personnel cost	$ -	$ -	$ -	$ -	$ 3,803,870	$ 3,803,870
Facilities cost						
Rent	$ -	$ -	$ -	$ -	$ -	$ -
Property Taxes	-	-	-	6,904.00	-	6,904
Water and sewer	-	-	-	-	-	-
Licensing and permits	-	-	-	-	-	-
Insurance	-	-	-	-	1,176	1,176
Custodial services	-	-	-	-	-	-
Alarm	-	-	-	-	16,392	16,392
Telecommunications	-	-	-	-	33,867	33,867
Utilities	-	-	-	-	92,676	92,676
Maintenance and repairs	-	-	-	-	317,469	317,469
Capital expenditures and renovations	-	-	-	-	-	-
Other facilities costs	-	-	-	-	58,624	58,624
Total facilities cost	$ -	$ -	$ -	$ 6,904.00	$ 520,204.00	$ 527,108.00
Family Child Care Stipend	-	-	-	-	-	-

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF REVENUES AND EXPENDITURES - BUDGETED AND ACTUAL
NOT ACS FUNDED
FOR THE YEAR ENDED JUNE 30, 2020

	NOT ACS FUNDED Actual					
BUDGET CATEGORIES	CACFP	Cash Contribution (Head Start	In-kind Contribution (Head Start)	Sponsor's Contribution (Other than Head Start)	Other Funding Source	Total Not ACS Funded
Other than personnel services (OTPS)						
Supplies	$ -	$ -	$ -	$ 18,021.00	$ 396,853	$ 414,874
Equipment over $3,000 - Head Start	-	-	-	-	-	-
Equipment over $5,000 - Child Care	-	-	-	-	-	-
Postage	-	-	-	-	902	902
Advertising	-	-	-	-	60	60
Instructional Field Trips	-	-	-	-	8,487	8,487
Training/Staff Development	-	-	-	780	85,055	85,835
Transportation	-	-	-	155	16,616	16,771
Food - CACFP	191,506	-	-	-	-	191,506
Non-food related cost - CACFP	43,578	-	-	-	-	43,578
Audit	-	-	-	-	6,000	6,000
Parent Services	-	-	-	-	7,351	7,351
Consultant - programmatic	-	-	-	-	4,555	4,555
Consultant - administrative		-	-	539	5,947	6,486
Indirect cost - Head Start	-	-	-	-	-	-
Other OTPS	-	-	-	133,725	21,254	154,979
Total OTPS	$ 235,084	$ -	$ -	$ 153,220	$ 553,080	$ 941,384
TOTAL EARLYLEARN COST	$ 235,084	$ -	$ -	$ 160,124	$ 4,877,154	$ 5,272,362
Excess (deficiency) of revenue over (under) expenditures	$ -	$ -	$ -	$ (141,824)	$ -	$ (141,824)

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF HEAD START REVENUES AND EXPENDITURES BY PROGRAM YEAR
FOR THE YEAR ENDED JUNE 30, 2020

SCHEDULE 2

HEAD START PROGRAM EXPENSE

BUDGET CATEGORIES	GRANT YEAR 1 Program Year 05 7/1/19 - 1/31/20	GRANT YEAR 2 Program Year 06 2/1/20 - 6/30/20	TOTAL
Head Start Funded Services			
Personnel Cost:			
Salaries	$ 322,686	$ -	$ 322,686
Salaries-COLA	-	-	-
Teacher's Incentive	-	-	-
Accrued Vacation	-	-	-
FICA	24,686	-	24,686
FICA-COLA	-	-	-
FICA- Teacher's Incentive	-	-	-
FICA- Accrued Vacation	-	-	-
Workers Compensation	10,451	-	10,451
Unemployment Insurance	6,453	-	6,453
Pension	22,753	-	22,753
Welfare Fund	-	-	-
Health Insurance	50,175	-	50,175
Substitutes	64	-	64
Total Personnel Cost	$ 437,268	$ -	$ 437,268
Facilities Cost			
Rent	$ 86,155	$ -	$ 86,155
Property Taxes	22,772	-	22,772
Water and Sewer	-	-	-
Licensing and Permits	-	-	-
Insurance	3,444	-	3,444
Custodial Services	3,083	-	3,083
Alarm	1,580	-	1,580
Telecommunications	3,923	-	3,923
Utilities	17,510	-	17,510
Maintenance and Repairs	27,675	-	27,675
Capital Expenditures and Renovations	-	-	-
Other Facilities Cost	-	-	-
Total Facility Cost	$ 166,142	$ -	$ 166,142
Other than Personnel Services (OTPS)			
Supplies	$ 35,168	$ -	$ 35,168
Equipment over $5,000 - Head Start	-	-	-
Equipment over $5,000 - Child Care	-	-	-
Postage	262	-	262
Advertising	-	-	-
Instructional Field Trips	-	-	-
Training / Staff Development	10,050	-	10,050
Transportation	23	-	23
Food-CACFP	-	-	-
Non Food related cost-CACFP	-	-	-
Audit	5,667	-	5,667
Parent Services	394	-	394
Consultant-Programmatic	-	-	-
Consultant-Administrative	267	-	267
Indirect Cost-Head Start	-	-	-
Other OTPS	-	-	-
Total OTPS	$ 51,831	$ -	$ 51,831
Indirect Cost	-	-	-
Total Expenses	$ 655,241	$ -	$ 655,241
Health and Safety	-	-	-
Less: Program Income	-	-	-
Total Head Start Funded Expenses	$ 655,241		$ 655,241
Non-Federal Share (NFS) Expenses			
Head Start UPK	$ 228,331	$ -	$ 228,331
DOE HS UPK Enhancement	-	-	-
Cash Contributions - Head Start	-	-	-
In-kind Contributions - Head Start	-	-	-
Total NFS Expense	$ 228,331	$ -	$ 228,331
Total Head Start Program Expense	$ 883,572	$ -	$ 883,572
NFS Program Percentage	25.84%	0.00%	25.84%
Administrative Expense			
Personnel and Fringe Cost	$ 43,727	$ -	$ 43,727
Facilities Cost	16,614	-	16,614
OTPS	5,183	-	5,183
Indirect Cost	-	-	-
NFS Expense	22,833	-	22,833
Total Administrative Expense	$ 88,357	$ -	$ 88,357
Total Head Start Program Expense	$ 883,572	$ -	$ 883,572
Administrative Expense Percentage	10.00%	0.00%	10.00%
Special Reporting			
CACFP Funded Expense	$ 194,775	$ 40,309	$ 235,084

SHARON BAPTIST BOARD OF DIRECTORS, INC.
STATEMENT OF NON-FEDERAL SHARE EXPENSES BY PROGRAM YEAR
FOR THE YEAR ENDED JUNE 30, 2020

Category	HS UPK Program Year 05 7/1/19-1/31/20	HS UPK Program Year 06 2/1/20-6/30/20	HS UPK Total	DOE HS UPK Enhancement Program Year 05 7/1/19-1/31/20	DOE HS UPK Enhancement Program Year 06 2/1/20-6/30/20	DOE HS UPK Enhancement Total	Cash Contributions - Head Start Program Year 05 7/1/19-1/31/20	Cash Contributions - Head Start Program Year 06 2/1/20-6/30/20	Cash Contributions - Head Start Total	In-kind Contributions - Head Start (Schedule 1) Program Year 05 7/1/19-1/31/20	In-kind Contributions - Head Start (Schedule 1) Program Year 06 2/1/20-6/30/20	In-kind Contributions - Head Start (Schedule 1) Total
Personnel and fringe cost												
Salaries	$ 112,446	$ -	$ 112,446	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Salaries-COLA	-	-	-	-	-	-	-	-	-	-	-	-
Teacher's Incentive	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-
FICA	8,602	-	8,602	-	-	-	-	-	-	-	-	-
FICA-COLA	-	-	-	-	-	-	-	-	-	-	-	-
FICA - Teacher's Incentive	-	-	-	-	-	-	-	-	-	-	-	-
FICA - Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-
Workers Compensation	3,642	-	3,642	-	-	-	-	-	-	-	-	-
Unemployment Insurance	2,249	-	2,249	-	-	-	-	-	-	-	-	-
Pension	7,929	-	7,929	-	-	-	-	-	-	-	-	-
Welfare Fund	-	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	17,484	-	17,484	-	-	-	-	-	-	-	-	-
Substitutes	22	-	22	-	-	-	-	-	-	-	-	-
Total personnel and fringe cost	$ 152,374	$ -	$ 152,374	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Facilities cost												
Rent	$ 30,022	$ -	$ 30,022	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Taxes	7,935	-	7,935	-	-	-	-	-	-	-	-	-
Water and Sewer	-	-	-	-	-	-	-	-	-	-	-	-
Licensing and Permits	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	1,200	-	1,200	-	-	-	-	-	-	-	-	-
Custodial Services	1,074	-	1,074	-	-	-	-	-	-	-	-	-
Alarm	551	-	551	-	-	-	-	-	-	-	-	-
Telecommunications	1,367	-	1,367	-	-	-	-	-	-	-	-	-
Utilities	6,102	-	6,102	-	-	-	-	-	-	-	-	-
Maintenance and Repairs	9,644	-	9,644	-	-	-	-	-	-	-	-	-
Capital Expenditures and Renovations	-	-	-	-	-	-	-	-	-	-	-	-
Other Facilities Cost	-	-	-	-	-	-	-	-	-	-	-	-
Total facilities cost	$ 57,895	$ -	$ 57,895	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other than personnel services (OTPS)												
Supplies	$ 12,255	$ -	$ 12,255	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Equipment over $3,000 - Head Start	-	-	-	-	-	-	-	-	-	-	-	-
Equipment over $5,000 - Child Care	-	-	-	-	-	-	-	-	-	-	-	-
Postage	92	-	92	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-
Instructional Field Trips	-	-	-	-	-	-	-	-	-	-	-	-
Training / Staff Development	3,502	-	3,502	-	-	-	-	-	-	-	-	-
Transportation	8	-	8	-	-	-	-	-	-	-	-	-
Food-CACFP	-	-	-	-	-	-	-	-	-	-	-	-
Non Food related cost-CACFP	-	-	-	-	-	-	-	-	-	-	-	-
Audit	1,975	-	1,975	-	-	-	-	-	-	-	-	-
Parent Services	137	-	137	-	-	-	-	-	-	-	-	-
Consultant-Programmatic	-	-	-	-	-	-	-	-	-	-	-	-
Consultant-Administrative	93	-	93	-	-	-	-	-	-	-	-	-
Indirect Cost-Head Start	-	-	-	-	-	-	-	-	-	-	-	-
Other OTPS	-	-	-	-	-	-	-	-	-	-	-	-
Total OTPS	$ 18,062	$ -	$ 18,062	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Indirect cost	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	$ 228,331	$ -	$ 228,331	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Breakdown by funding source:												
State	228,331	-	228,331	-	-	-	-	-	-	-	-	-
City	-	-	-	-	-	-	-	-	-	-	-	-
Private/Third-Party	-	-	-	-	-	-	-	-	-	-	-	-
Delegate Agency	-	-	-	-	-	-	-	-	-	-	-	-
Total	$ 228,331	$ -	$ 228,331	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

SHARON BAPTIST BOARD OF DIRECTORS, INC.
EARLY LEARN PROGRAM

SCHEDULE OF EQUIPMENT INVENTORY
FOR THE YEAR ENDED JUNE 30, 2020

	QUANTITY	DESCRIPTION	DATE PURCHASED		TOTAL COST
CURRENT YEAR:					
NONE				$	-
PRIOR YEARS:					
2015					
Equipment Purchase - Capital Expenditures (Schedule 9)					
	1	New Dishwasher	3/10/2015	$	10,087
TOTAL CURRENT YEAR				$	10,087
PRIOR YEARS:					
2014					
Equipment Purchase - Capital Expenditures (Schedule 9)					
	1	Stove Wolf Range	4/18/2014	$	4,628
	1	Stove Garland H286-36G	4/30/2014		4,864
	1	Dishwasher Moyer Dieball MH 60M3	4/30/2014		8,897
TOTAL 2014				$	18,389
2013					
NONE					
2012					
	1	JACKSON HIGH TEMP. SANITIZING MACHINE	12/2/2011	$	2,822
	1	JACKSON HIGH TEMP. SANITIZING MACHINE	12/2/2011	$	3,045
	1	JACKSON HIGH TEMP. SANITIZING MACHINE	12/2/2011	$	4,867
TOTAL 2012				$	10,734
TOTAL PRIOR YEAR				$	10,734
TOTAL FIXED ASSETS				$	39,210

SHARON BAPTIST BOARD OF DIRECTORS, INC.
EARLY LEARN PROGRAM

QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2020

ENROLLEMENT	LOCATION	
1- Contracted Slots per site		**# of Slots**
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	119
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	103
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	90
Total:		312
2- Number of classrooms per site		**# of Classrooms**
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	7
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	6
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	5
Total:		18
3- Number of children enrolled by site		**# of Children**
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	119
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	103
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	90
Total:		312
4- Number of children in attendance by site		**# of Children**
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	116
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	102
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	90
Total:		308
5- The average attendance for contract by site (#4/#3)		
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	97%
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	99%
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	100%
Total Average:		99%
COST		
1 - Total expense for the contract:		$ 2,081,228
2 - Total expense by site		
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	2,060,478
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	1,783,439
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	1,558,345
Total:		5,402,262
3 - Average cost per slot		17,540
4 - Average cost per site		
a) Sharon Baptist - Center 1	507-509 East 165th Street, Bronx, New York 10456	17,763
b) Sharon Baptist - Center 2	279 - 281 East Burnside Avenue, Bronx, New York 10456	17,485
c) Sharon Baptist - Center 4	1925 Bathgate Avenue, Bronx, New York 10457	17,315

SCHEDULE 6

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SCHEDULE OF DUE TO OR (DUE FROM) ACS
FOR THE YEAR ENDED JUNE 30, 2020

Due To or (Due From) ACS at 6/30/2019	$	(340,661)
Add		
Cash received/advances from ACS	$	2,076,736
Parent Fees		7,932
Prior year Due from ACS adjustment		(121,320)
Other Revenue (Disability, interest, etc.)		-
Total funds available	$	1,963,348
Less allowable expenditures:		
Expenditures	$	(2,081,228)
Less: Accrued Vacation		-
Less: Accrued Vacation - FICA		-
Less: Questioned Costs		-
Total Allowable Expense	$	(2,081,228)
Due To or (Due From) ACS at 6/30/2020	$	(458,541)

Note: Claimable expenditures should be reported net of Accrued Vacation, Accrued Vacation FICA and Questioned Costs.

SCHEDULE 7

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SCHEDULE OF ACCRUED VACATION
FOR THE YEAR ENDED JUNE 30, 2020

Schedule of Accrued Vacation Charged to ACS Funded Programs:

Payroll Date	Employee # or position	Accrued Vacation	Accrued Vacation FICA	Total as at 6/30/19	Date Paid
NONE					

Total Accrued Vacation & Accrued Vacation FICA

Note: The total Accrued Vacation and Accrued Vacation FICA charged to
ACS Funded Programs must agree per the Early Learn Supplementary Schedules

SCHEDULE 8

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SCHEDULE OF CONSULTANTS
FOR THE YEAR ENDED JUNE 30, 2020

NAME	SERVICES PROVIDED	TYPE	RATE		AMOUNT
EARLY LEARN					
Head Start Sponsoring Board	Program Consultant	Administrative	Contract	$	848
TOTALEARLY LEARN CONSULTANTS				$	848
GRANTEE					
Luz L Perez	Psychological Consultant	Programatic	$ 130 Per Hr.	$	3,185
Virginia Flintal	Psychological Consultant	Programatic	$ 100 Per Hr.		2,800
BMHSCM	Mental Health	Programatic	Contract		760
Head Start Sponsoring Board	Head Start Consultant	Administrative	Contract		2,272
Michael J. Orlofsky Attourney at Law	Legal Consultant	Administrative	Contract		1,485
TOTAL GRANTEE CONSULTANTS				$	10,502
MANAGEMENT and GENERAL					
Expert Telecom	E-Rate	Administrative	Contract	$	539
TOTAL FOOD PROGRAM CONSULTANTS				$	539
TOTAL CONSULTANTS				$	11,889

SHARON BAPTIST BOARD OF DIRECTORS, INC.
EARLY LEARN PROGRAM

SCHEDULE OF RENOVATION COSTS
FOR THE YEAR ENDED JUNE 30, 2020

CONTRACTOR	CONTRACT DATE	RENOVATION SITES		ORIGINAL CONTRACT AMOUNT	CHANGE ORDER AMOUNT	TOTAL CONTRACT	EXPENSES PAID ON FY'14	UNPAID BALANCE
PRIOR YEARS								
2015								
MIKE & SON HOME IMPROVEMENT	1/5/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		$ 6,825	$ -	$ 6,825	$ 6,825	$ -
LOMAX	5/27/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		6,843	-	6,843	6,843	-
RA CO	5/7/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		9,950	-	9,950	9,950	-
MIKE & SON HOME IMPROVEMENT	7/22/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		6,850	-	6,850	6,850	-
PGA MECHANICAL CONTRACTORS INC.	5/21/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		64,350	-	64,350	64,350	-
MIKE & SON HOME IMPROVEMENT	7/21/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		6,225	-	6,225	6,225	-
RA CO	1/5/2015	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		14,175	-	14,175	14,175	-
LOMAX	6/11/2015	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		4,488	-	4,488	4,488	-
SEAGULL	6/10/2015	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		9,921	-	9,921	9,921	-
RA CO	1/5/2015	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		5,825	-	5,825	5,825	-
MIKE & SON HOME IMPROVEMENT	1/15/2015	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		5,500		5,500	5,500	
COMMERCIAL KITCHEN DESIGN	3/10/2015	279 EAST BURNSIDE AVENUE, BRONX, NY 10452	(Schedule 4)	10,087		10,087	10,087	
MIKE & SON HOME IMPROVEMENT	4/14/2015	509 EAST 165th STREET, BRONX, NY, 10456		9,850		9,850	9,850	
PVC INC	3/10/2015	509 EAST 165th STREET, BRONX, NY, 10456		18,000		18,000	18,000	
MIKE & SON HOME IMPROVEMENT	7/22/2015	509 EAST 165th STREET, BRONX, NY, 10456		3,505		3,505	3,505	
RICKY & SON	5/7/2015	509 EAST 165th STREET, BRONX, NY, 10456		1,900		1,900	1,900	
MIKE & SON HOME IMPROVEMENT	7/28/2015	509 EAST 165th STREET, BRONX, NY, 10456		6,200		6,200	6,200	
MIKE & SON HOME IMPROVEMENT	7/22/2015	1925 BATHGATE AVENUE, BRONX, NY 10457		3,675		3,675	3,675	
TOTAL CURRENT YEAR RENOVATION COST				$ 194,169	$ -	$ 194,169	$ 194,169	$ -
PRIOR YEARS								
2014								
PGA MECHANICAL CONTRACTORS INC	4/15/2014	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		$ 39,100	$ -	$ 39,100	$ 39,100	$ -
COMMERCIAL KITCHEN DESIGN	4/18/2014	1925 BATHGATE AVENUE, BRONX, NY 10457	(Schedule 4)	4,628	-	4,628	4,628	-
PGA MECHANICAL CONTRACTORS INC	4/18/2014	509 E 165TH STREET, BRONX, NEW YORK		23,550	-	23,550	23,550	-
COMMERCIAL KITCHEN DESIGN	4/30/2014	509 E 165TH STREET, BRONX, NEW YORK	(Schedule 4)	4,864	-	4,864	4,864	-
COMMERCIAL KITCHEN DESIGN	4/30/2014	1925 BATHGATE AVENUE, BRONX, NY 10457	(Schedule 4)	8,897	-	8,897	8,897	-
MIKE & SON HOME IMPROVEMENT	5/15/2014	509 E 165TH STREET, BRONX, NEW YORK		69,450	-	69,450	69,450	-
DANITA COMPANY	5/15/2014	1925 BATHGATE AVENUE, BRONX, NY 10457		40,530	-	40,530	40,530	-
PGA MECHANICAL CONTRACTORS INC.	6/03/2014	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		39,100	-	39,100	39,100	-
PGA MECHANICAL CONTRACTORS INC	6/03/2014	509 E 165TH STREET, BRONX, NEW YORK		41,950	-	41,950	41,950	-
MIKE & SON HOME IMPROVEMENT	6/13/2014	1925 BATHGATE AVENUE, BRONX, NY 10457		74,480	-	74,480	74,480	-
MIKE & SON HOME IMPROVEMENT	6/24/2014	279 EAST BURNSIDE AVENUE, BRONX, NY 10452		66,900	-	66,900	66,900	-
TOTAL PRIOR YEAR RENOVATION COST				$ 413,449	$ -	$ 413,449	$ 413,449	$ -
2013								
NONE								
2012								
NONE								
		TOTAL RENOVATION		$ 607,618	$ -	$ 607,618	$ 607,618	$ -

SHARON BAPTIST BOARD OF DIRECTORS, INC.
EXIT CONFERENCE
JUNE 30, 2020

At the conclusion of our Audit, an Exit Conference was held on May 18, 2021, in attendance were:

For Sharon Baptist Board of Directors, Inc.:

Julius P. Bennett	- Board Co-Chair
Myrna Martorell	- Board Member
Diane Worthy	- Policy Council Chairperson
Barbara Manners	- Executive Director
Enrique Velasquez	- Fiscal Officer
Shazeema Lutchman	- PFCE Manager

For Allan S. Joseph, CPA:

Allan Joseph	- Proprietor
Clifton Hurst	- Audit Senior

Result of Conference:

The entire audit report and schedules were discussed. The Agency had no questions regarding the contents and therefore accepted the draft report as presented.

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards.*

Board of Directors
Sharon Baptist Board of Directors, Inc.
1925 Bathgate Avenue
Bronx, NY 10457

Attention: Board of Directors,

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of governmental activities, the business-type activities, the aggregate discretely presented components units, each major fund, and the aggregate remaining fund information of Sharon Baptist Board of Directors, Inc. (a nonprofit organization) as of and the year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise Sharon Baptist Board of Directors, Inc.'s basic financial statements, and have issued our report thereon dated May 18, 2021

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered Sharon Baptist Board of Directors, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sharon Baptist Board of Directors, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Sharon Baptist Board of Directors, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sharon Baptist Board of Directors, Inc.'s financial statements are free from material misstatement; we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Sharon Baptist Board of Directors, Inc. 's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sharon Baptist Board of Directors, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Allan S. Joseph

Allan S. Joseph
Certified Public Accountants
5 Hanover Square, Suite 1902
New York, New York, 10004
May 18, 2021

ASJ

ALLAN S. JOSEPH, CPA
Certified Public Accountants
www.asjcpa.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE.

Board of Directors
Sharon Baptist Board of Directors, Inc.
1925 Bathgate Avenue
Bronx, NY 10457

Attention: Board of Directors

Report on Compliance for Each Major Federal Program

We have audited Sharon Baptist Board of Directors, Inc.'s compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of Sharon Baptist Board of Directors, Inc.'s major federal programs for the year ended June 30, 2020. Sharon Baptist Board of Directors, Inc.'s major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Sharon Baptist Board of Directors, Inc.'s 's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Sharon Baptist Board of Directors, Inc.'s compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Sharon Baptist Board of Directors, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Sharon Baptist Board of Directors, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

Management of Sharon Baptist Board of Directors, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Sharon Baptist Board of Directors, Inc. internal control over compliance with the types requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Sharon Baptist Board of Director's, Inc. internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Allan S. Joseph

Allan S. Joseph
Certified Public Accountants
5 Hanover Square, Suite 1902
New York, New York, 10004
May 18, 2021

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2020

Section I: Summary of Auditor's Results

Financial Statements

Type of Auditor's Report Issued: Unmodified

INTERNAL CONTROL OVER FINANCIAL REPORTING:

Material weakness (es) identified? No

Significant deficiency (ies) identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal Control Over Major Programs:

Material weakness (es) identified? No

Significant deficiency (ies) identified? None reported

Type of auditor's report issued on compliance for Major Programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? No

IDENTIFICATION OF MAJOR PROGRAMS:

CFDA NUMBER (S)	NAME OF FEDERAL PROGRAM OR CLUSTER
93.600	Head Start Program
93.575	Social Services Block Grant
10.558	USDA CACFP

Dollar threshold used to distinguish between Type A and Type B programs: $ 750,000.

Auditee qualified as a low-risk Auditee? Yes

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2020

Section II – Financial Statement Findings

No Matters Were Reported

Section III – Federal Awards and Questioned Costs

No Matters Were Reported

SHARON BAPTIST BOARD OF DIRECTORS, INC.
SCHEDULE OF PRIOR YEARS FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

THERE WERE NO PRIOR YEAR FINDINGS AND QUESTIONED COST

CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

2019
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1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) 07/01 / 2019 and Ending (mm/dd/yyyy) 06/30/2020

Check if Applicable:		
[ ] Address Change	Name of Organization: Sharon Baptist Board of Directors, INC	Employer Identification Number (EIN): 13-6017875
[ ] Name Change	Mailing Address: 1925 Bathgate Avenue	NY Registration Number: 16-52-79
[ ] Initial Filing	City / State / Zip: BRONX, NY 10457	Telephone: (718) 466-1604
[ ] Final Filing		
[ ] Amended Filing	Website:	Email:
[ ] Reg ID Pending		

Check your organization's registration category: [ ] 7A only [ ] EPTL only [X] DUAL (7A & EPTL) [ ] EXEMPT* Confirm your Registration Category in the Charities Registry at www.CharitiesNYS.com.

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties. The certification requires two signatories.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

President or Authorized Officer: Barbara Manners (Signature) Barbara Manners Exec Dir (Print Name and Title) 5/10/21 (Date)

Chief Financial Officer or Treasurer: (Signature) Enrique Velasquez / Fiscal Officer (Print Name and Title) 5/11/2021 (Date)

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

[ ] 3a. 7A filing exemption: Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed $25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year.

[ ] 3b. EPTL filing exemption: Gross receipts did not exceed $25,000 and the market value of assets did not exceed $25,000 at any time during the fiscal year.

4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.

[ ] Yes [X] No 4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.

[X] Yes [ ] No 4b. Did the organization receive government grants? If yes, complete Schedule 4b.

5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee:	EPTL filing fee:	Total fee:	Make a single check or money order payable to: "Department of Law"
	$ 25	$ 250	$ 275	

*The "Exempt" category refers to an organization's NYS registration status. It does not refer to its IRS tax designation.

Sharon Baptist Board of Directors, INC 13-6017875

CHAR500

Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- [ ] If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- [X] If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- [X] IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- [ ] All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
- [ ] Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded $25,000 and/or our assets exceeded $25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- [ ] Review Report if you received total revenue and support greater than $250,000 and up to $750,000.
- [ ] Audit Report if you received total revenue and support greater than $750,000
- [ ] No Review Report or Audit Report is required because total revenue and support is less than $250,000
- [ ] We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- [ ] $0, if you checked the 7A exemption in Part 3a
- [X] $25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- [ ] $0, if you checked the EPTL exemption in Part 3b
- [ ] $25, if the NET WORTH is less than $50,000
- [ ] $50, if the NET WORTH is $50,000 or more but less than $250,000
- [ ] $100, if the NET WORTH is $250,000 or more but less than $1,000,000
- [X] $250, if the NET WORTH is $1,000,000 or more but less than $10,000,000
- [ ] $750, if the NET WORTH is $10,000,000 or more but less than $50,000,000
- [ ] $1500, if the NET WORTH is $50,000,000 or more

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in Schedule E - Registration Exemption for Charitable Organizations. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:
- IRS From 990 Part I, line 22
- IRS Form 990 EZ Part I line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Need Assistance?

Visit: www.CharitiesNYS.com
Call: (212) 416-8401
Email: Charities.Bureau@ag.ny.gov

CHAR500

2019
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Schedule 4a: Professional Fund Raisers, Fund Raising Counsels, Commercial Co-Venturers
www.CharitiesNYS.com

If you checked the box in question 4a in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule for EACH Professional Fund Raiser (PFR), Fund Raising Counsel (FRC) or Commercial Co-Venturer (CCV) that the organization engaged for fund raising activity in NY State. The PFR or FRC should provide its NY Registration Number to you. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations and use additional pages if necessary.

Definitions

A **Professional Fund Raiser (PFR)**, in addition to other activities, conducts solicitation of contributions and/or handles the donations (Article 7A, 171-a.4).
A **Fund Raising Counsel (FRC)** does not solicit or handle contributions but limits activities to advising or assisting a charitable organization to perform such functions for itself (Article 7A, 171-a.9).
A **Commercial Co-Venturer (CCV)** is an individual or for-profit company that is regularly and primarily engaged in trade or commerce other than raising funds for a charitable organization and who advertises that the purchase or use of goods, services, entertainment or any other thing of value will benefit a charitable organization (Article 7A, 171-a.6).
Professional fund raising does not include activities by an organization's development staff, volunteers, or a grantwriter who has been hired solely to draft applications for funding from a government agency or tax exempt organization.

1. Organization Information

Name of Organization:	NY Registration Number:

2. Professional Fund Raiser, Fund Raising Counsel, Commercial Co-Venturer Information

Fund Raising Professional type:	Name of FRP:	NY Registration Number:
☐ Professional Fund Raiser	Mailing Address:	Telephone:
☐ Fund Raising Counsel	City / State / Zip:	
☐ Commercial Co-Venturer		

3. Contract Information

Contract Start Date:	Contract End Date:

4. Description of Services

Services provided by FRP:

5. Description of Compensation

Compensation arrangement with FRP:	Amount Paid to FRP:

6. Commercial Co-Venturer (CCV) Report

☐ Yes ☐ No If services were provided by a CCV, did the CCV provide the charitable organization with the interim or closing report(s) required by Section 173(a) part 3 of the Executive Law Article 7A?

CHAR500

2019

Schedule 4b: Government Grants
www.CharitiesNYS.com

Open to Public Inspection

If you checked the box in question 4b in Part 4 , complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities.
Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

Name of Organization:	NY Registration Number:
Sharon Baptist Board of Directors, INC	16-52-79

2. Government Grants

Name of Government Agency	Amount of Grant
1. NEW YORK CITY ADMINISTRATION FOR CHILDRENS SERVICES	1. 2,081,228
2. US DEPARTMENT OF HEALTH AND HUMAN SERVICES	2. 4,074,234
3. NYS DEPARTMENT OF HEALTH CACFP	3. 235,084
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 6,390,546

Form **990** (Rev. January 2020)

Department of the Treasury Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 7/1/2019, and ending 6/30/2020

B Check if applicable: Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending ☐

C Name of organization: Sharon Baptist Board of Directors, INC

Doing business as

Number and street (or P.O. box if mail is not delivered to street address): 1925 Bathgate Avenue | Room/suite

City or town: BRONX | State: NY | ZIP code: 10457

Foreign country name | Foreign province/state/county | Foreign postal code

D Employer identification number: 13-6017875

E Telephone number: (718) 466-1604

G Gross receipts $ 6,408,846

F Name and address of principal officer: BARBARA MANNERS 1925 BATHGATE AVENUE, BRONX, NY 10457

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ N/A

H(c) Group exemption number ▶

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1987

M State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: Public charity / Daycare

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	10
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	10
5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	96
6	Total number of volunteers (estimate if necessary)	6	
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 39	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	6,920,438	6,390,546
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	0
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	65,988	18,300
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,986,426	6,408,846
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	4,438,361	4,382,437
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	2,657,386	2,168,233
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	7,095,747	6,550,670
	19	Revenue less expenses. Subtract line 18 from line 12	-109,321	-141,824

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	4,268,044	4,264,016
	21	Total liabilities (Part X, line 26)	176,485	158,021
	22	Net assets or fund balances. Subtract line 21 from line 20	4,091,559	4,105,995

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Barbara Manners

Signature of officer | Date 5/10/2021

Barbara Manners

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Franklin Hurst	Franklin Hurst	5/10/2021		P01055911

Firm's name ▶ ALLAN JOSEPH, CPAs | Firm's EIN ▶ 13-3879779

Firm's address ▶ 5 HANOVER SQUARE, STE. 1902, NEW YORK, NY 10004 | Phone no. 212-766-0797

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

HTA

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	X	
b	Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		X
c	Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII.*	12a		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I* (see instructions)	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . 2a 98			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X	
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file*. (see instructions)			
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b	If "Yes," enter the name of the foreign country ▶			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year . . . 7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12 . . . 10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . 10b			
11	**Section 501(c)(12) organizations.** Enter:			
a	Gross income from members or shareholders . . . 11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . 11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . 12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**			
a	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . 13b			
c	Enter the amount of reserves on hand . . . 13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	15		X
	If "Yes," see instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X
	If "Yes," complete Form 4720, Schedule O.			

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) ISATU KANU MEMBER	1.00 0.00	X								
(2) CHERISE MYERS MEMBER	1.00 0.00	X								
(3) ANDRE LAKE MEMBER	1.00 0.00	X								
(4) JANET DWEH MEMBER	1.00 0.00	X								
(5) MYRNA MARTORELL MEMBER	1.00 0.00	X								
(6) KERRON NORMAN MEMBER	1.00 0.00	X								
(7) JULIUS P. BENNETT CO-CHAIRPERSON	2.00 0.00			X						
(8) FRANCES PHIPPS CO-CHAIRPERSON	2.00 0.00			X						
(9) CARLOS BELGRAVE TREASURER	2.00 0.00			X						
(10) MARSELLE HEYWOOD-JULIAN SECRETARY	2.00 0.00			X						
(11)										
(12)										
(13)										
(14)										

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a	0				
	b Membership dues	1b	0				
	c Fundraising events	1c	0				
	d Related organizations	1d	0				
	e Government grants (contributions)	1e	6,382,614				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	7,932				
	g Noncash contributions included in lines 1a–1f	1g	$ 0				
	h Total. Add lines 1a–1f ▶			6,390,546			
Program Service Revenue			Business Code				
	2a			0			
	b			0			
	c			0			
	d			0			
	e			0			
	f All other program service revenue			0			
	g Total. Add lines 2a–2f ▶			0			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶			0			
	4 Income from investment of tax-exempt bond proceeds ▶			0			
	5 Royalties ▶			0			
			(i) Real / (ii) Personal				
	6a Gross rents	6a					
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c	0 / 0				
	d Net rental income or (loss) ▶			0			
			(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	7a	0 / 0				
	b Less: cost or other basis and sales expenses	7b	0 / 0				
	c Gain or (loss)	7c	0 / 0				
	d Net gain or (loss) ▶			0			
	8a Gross income from fundraising events (not including $ 0 of contributions reported on line 1c). See Part IV, line 18	8a	0				
	b Less: direct expenses	8b	0				
	c Net income or (loss) from fundraising events ▶			0			
	9a Gross income from gaming activities. See Part IV, line 19	9a	0				
	b Less: direct expenses	9b	0				
	c Net income or (loss) from gaming activities ▶			0			
	10a Gross sales of inventory, less returns and allowances	10a	0				
	b Less: cost of goods sold	10b	0				
	c Net income or (loss) from sales of inventory ▶			0			
Miscellaneous Revenue			Business Code				
	11a OTHER INCOME			18,300	18,300		
	b			0			
	c			0			
	d All other revenue			0			
	e Total. Add lines 11a–11d ▶			18,300			
	12 Total revenue. See instructions ▶			6,408,846	18,300	0	0

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X . . . . . ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	210,780	1	261,596
	2	Savings and temporary cash investments	0	2	
	3	Pledges and grants receivable, net	398,418	3	477,600
	4	Accounts receivable, net	0	4	0
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use	0	8	
	9	Prepaid expenses and deferred charges	0	9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 5,681,627			
	b	Less: accumulated depreciation — 10b: 2,275,494	3,539,674	10c	3,406,133
	11	Investments—publicly traded securities	0	11	0
	12	Investments—other securities. See Part IV, line 11	0	12	0
	13	Investments—program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets. See Part IV, line 11	119,172	15	118,687
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	4,268,044	16	4,264,016
Liabilities	17	Accounts payable and accrued expenses	93,805	17	17,988
	18	Grants payable	0	18	
	19	Deferred revenue	46,412	19	102,082
	20	Tax-exempt bond liabilities	0	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	22	
	23	Secured mortgages and notes payable to unrelated third parties	0	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	36,268	25	37,951
	26	**Total liabilities.** Add lines 17 through 25	176,485	26	158,021
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here ▶ ☒ and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	4,091,559	27	4,105,995
	28	Net assets with donor restrictions	0	28	
		Organizations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 29 through 33.			
	29	Capital stock or trust principal, or current funds	0	29	
	30	Paid-in or capital surplus, or land, building, or equipment fund	0	30	
	31	Retained earnings, endowment, accumulated income, or other funds	0	31	
	32	Total net assets or fund balances	4,091,559	32	4,105,995
	33	Total liabilities and net assets/fund balances	4,268,044	33	4,264,016

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172
2019
Attachment Sequence No. 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
Sharon Baptist Board of Directors, INC	990	13-6017875

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	0

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12 ▶	13	0

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	133,541
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	133,541
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 **Total.** Add lines 1 through 3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						0
11 **Total support.** Add lines 7 through 10						0

12 Gross receipts from related activities, etc. (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f)) | 14 | 0.00%

15 Public support percentage from 2018 Schedule A, Part II, line 14 | 15 | 0.00%

16a **33 1/3% support test—2019.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test—2018.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2018.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Line	Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI**.*	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI**.*	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI**.*	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI**.*	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)*	10b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4	0	0
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 **Adjusted Net Income** (subtract lines 5, 6, and 7 from line 4).	8	0	0

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d	0	0
e **Discount** claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3	0	0
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	0	0
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	0	0
6 Multiply line 5 by .035.	6	0	0
7 Recoveries of prior-year distributions	7	0	0
8 **Minimum Asset Amount** (add line 7 to line 6)	8	0	0

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		0
2 Enter 85% of line 1	2		0
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		0
4 Enter greater of line 2 or line 3.	4		0
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		0

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange program
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

			Amount
c	Beginning balance	1c	0
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	0

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

		(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	0	0	0	0	0
b	Contributions					
c	Net investment earnings, gains, and losses					
d	Grants or scholarships					
e	Other expenditures for facilities and programs					
f	Administrative expenses					
g	End of year balance	0	0	0	0	0

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment ▶ ______ %
b Permanent endowment ▶ ______ %
c Term endowment ▶ ______ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

			Yes	No
(i)	Unrelated organizations	3a(i)		
(ii)	Related organizations	3a(ii)		
b	If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land	0	340,000		340,000
b	Buildings	0	5,341,627	2,275,494	3,066,133
c	Leasehold improvements	0	0	0	0
d	Equipment	0	0	0	0
e	Other	0	0	0	0
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10c.)* ▶					3,406,133

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	6,408,846
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	6,408,846
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total revenue. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 12.)*			5	6,408,846

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	6,550,670
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	6,550,670
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses. Add lines **3** and **4c**. *(This must equal Form 990, Part I, line 18.)*			5	6,550,670

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

Name of the organization	Employer identification number
Sharon Baptist Board of Directors, INC	13-6017875

Form 990, Part III, Line 4d: Program Service Expenses: 160,124, Grants and allocations: 0,

Revenue: 18,300 Day Care - to provide day care sevices to children of the community.

Form 990, Part VI, Section B, Line 11B: The Board has an Audit Committee that is responsible

for selecting an auditor and and for reviewing audits and the 990.

Form 990, Part VI, Section B, Line 12C: The Board of Directors and key employees atest annualy

that no known conflict of interests exist.

Form 990, Part VI, Section B, Line 15: The salaries of all the employees in the organization

are determined by the collective bargaining process of the City of New York through the

Administration for Childrens' Services and the Local Union 1707.

Form 990, Part VI, Section C, Line 19: The organization makes its governing documents,

policies and financial statements available to the public on demand and on the NYS Charities

Bureau website.

Form 990, Part XI, Line 8: To recognize accounts receivables from prior year of $156,260

Summary of Unadjusted Basis of Qualified Property (4562)

6/30/2020

Summary of Qualified Property by Activity

	Activity	Unadjusted Cost or Basis
1	990	5,341,627

Detail of Qualified Property

	Activity	Asset Description	Date In Service	Recovery Period	Years in Service	Total Cost or Basis	Business/Time Use Percent	Unadjusted Cost or Basis
2	990	BUILDING	6/30/2004	40	17	5,341,627	100.00%	5,341,627

SHARON BAPTIST BOARD OF DIRECTORS, INC.

FINANCIAL STATEMENTS AND SINGLE AUDIT REPORTS
(With New York City Department of Education
Division of Early Childhood Education
Early Learn Program Supplemental Schedules)

For the years ended June 20, 2020
(with comparative totals for 2019)